

Westhall Community Pub Ltd

a Community Benefit Society
registered with the Financial Conduct Authority (reg. number 7806)

Minutes of the second Annual General Meeting 3rd December 2020, 7pm Via Zoom

Present;

Committee members;

Nick Hoare, George Harvey, Steve Gray, Andrew Clarke,
Simon Finch, Colin Knight, and Brenda Smith.

Co-opted Committee members;

Marion Clarke and Chris Punt

Plus the following list of members of the Westhall Community Pub Society;

Anne Hodge, Peter Hodge, Barbara Gitsham, Duncan Empey, Kim Hoare,
Keith Jennings, Kathryn Langford, David Miller, Liz Miller, Stuart Read,
Peter Smith, Jean Chapman, Jenny Read, Joanna Wood, Daphne Dickinson

1. Chair's Introduction

- Nick welcomed members to the Zoom AGM and thanked everyone for attending. He also notified everyone that the meeting will be recorded and explained the voting procedure and that names should be posted by each attendee.
- Despite all the difficulties the pandemic has thrown our way, it has been a fantastic first year for the Racehorse. Our turnover is higher than we had expected and this has been consistently true for every week we've been open. We also received the small business grant from the Council, which was £10,000 and a great help.
- From our opening in December to the first Lockdown, we were very much in a learning phase, and, through running different events, and, despite having the additional costs of building up stock and bringing the pub up to scratch we were well able to cover our costs.
- After Lockdown ended on July 4th and not knowing what to expect, we enjoyed an excellent summer's trading through until the end of September with a turnover of £29,000 for the 3 months. We had a great range of meals on offer and different events and, of course were blessed with good weather.
- October was also a good month and in November, even though the Pub again had to close through Lockdown 2, The kitchen volunteers pulled out all the stops and our sales were over £2,000. We plan to keep the effort going through December and are hoping for a bit of a Christmas boost despite the Tier 2 restrictions.
- The support from the community has been tremendous. We have a great bunch of volunteers, many of whom have put in long hours, and who have made this project possible. And here it should be noted that if it were not for the generosity of John Lytton (with the help of a last minute nudge from Brenda) I doubt we would have managed to even open before lockdown. I don't want to single people out for special praise, but our beer selection has definitely put us on the map and we have a growing reputation for good quality home-cooked food.
- So all our volunteers deserve a big thank you as do those who are on the committee, which I know can sometimes seem a bit of a slog, but it always feels worthwhile when we see the pub buzzing! Without them, we wouldn't have a pub.

- A thank you also to all our loyal customers. There is an African saying that it takes a whole village to bring up a child. I think we can adapt this to 'It takes the whole community to make a village pub a success.'
- It has been a real joy to see how well the Racehorse has been supported, not just by people from Westhall, but also the surrounding villages. Brampton especially not only helps boost our turnover but have also stepped up in helping to run the pub. Personally I feel I've more and better local friendships than when we started on this journey.
- Over the summer we also noticed more customers from further afield - Halesworth, groups of bikers and walkers, as well as benefitting from local holiday accommodation.
- I think one thing we can be sure of is that there is a real appetite for the Racehorse and that we have shown that the Racehorse is a real asset to the village and beyond. Long may that continue.
- And equally important we have shown that we have a sustainable business.
- So, as to the future. Our favourable lease lasts until June, which essentially means we need to buy the pub by then. And that will be our priority over the next weeks and months.
- I absolutely believe this is achievable and we will be launching, or re-launching, the Share Offer in early February with a view to purchase by June. We still have the generous pledges in place from last year which takes us a long way towards our goal of raising a total of £260,000. The committee has been busy over the last few weeks preparing for the Share Launch and Chris and Stu are both intending to re-join the committee specifically to help us see that through.
- And, having shown that we can run the pub successfully and that there is a real appetite to see that The Racehorse remains open long into the future, the committee believes that our task this time around will be easier. There will be more people who believe in the project and more people willing to buy shares and we have gained invaluable experience over the last year.
- This is not to underestimate the amount of work to be done to get us over the line. Indeed if any of you want to offer help, that would be great - whether it's giving shares as a Christmas present, getting your friends to buy shares, organising fund raising events or giving time to get more involved. It doesn't necessarily need a huge time commitment but there is a lot to do in a short time.

2. Minutes from the 2019 AGM

- A copy of the minutes had been sent to members prior to the meeting and they were displayed on the Zoom Screen for a few minutes.
- Members agreed that the minutes were an accurate record of the 2019 A.G.M.

3. Annual Report

- Brenda presented a report of the progress and events of the year. The slides are attached to these minutes.

4. Treasurers Report

- Accounts for the year ending 31 July 2020 had been made available prior to the meeting, they are attached to these minutes and commentary is part of the slides.
- Andrew proposed that the Westhall Community Pub Society did not require an auditor for our accounts this year. This proposal was passed with no objections.
- The proposal to offer a nominal interest rate on share holdings of over £150, at the committee's discretion, was passed with no objections.

5. Election of New Directors

- **The following Committee members stood down from the committee;**
Brenda Smith, Nick Hoare, George Harvey.
- **Other Committee members agreed to remain in place;**
Andrew Clarke, Simon Finch, Steve Gray, Colin Knight.
- **The following people agreed to join the committee;**
Nick Hoare, George Harvey, Brenda Smith, Chris Punt, Marion Clarke and Stuart Read.
- **No further nominations were received, so a vote was not required.**
- **The Westhall Community Pub Society Committee members are;**
Nick Hoare, Andrew Clarke, Marion Clarke, George Harvey, Steve Gray, Chris Punt, Stuart Read, Colin Knight, Simon Finch, Brenda Smith
- **Officers will be appointed by the committee.**

6. A.O.B.

The following questions were asked by members present at the meeting;

Barbara Gitsham asked when the money from share pledges would be collected. Andrew answered by explaining that there would be a share issue process when purchasers would be asked to deposit money into an account. This money would only be drawn down if the committee is successful in raising the required amount.

David Miller asked if there was an agreed price for the pub. It was confirmed that the market price being asked was £235,000

Pete Hodge asked about long-term plans for running the pub. Brenda responded, saying that it was likely to be run by either a manager or a tenant, supported by volunteers. For various reasons, a manager tended to be the preferred option. It was thought that a management committee would be required to work with volunteers and developed a sustainable business model for the future.

Keith Jennings asked if there would be a business plan accompanying the share offer and if the management structure would be confirmed in this. Nick advised that work was underway in developing a business plan and that it would include details of how the pub would develop.

Nick advised that due to wanting to take some time out personally next year. He would be standing down from the role of Chair, but would continue as a committee member. Stu proposed a vote of thanks to Nick in his role as Chair, this was warmly supported.

Joanna Wood rejoined at the end of the meeting to advise that she had lost connection at 7.30pm. But wanted to confirm that she supported the motions in the presentations of the meeting.

The meeting Closed at 8pm and it was confirmed that there would be a meeting of the committee on December 8th at 4pm.



Westhall Community Pub Ltd.

Annual General Meeting

Thursday 3 December



Welcome

Note: This meeting is being recorded
Please remember to keep yourself muted unless speaking
Questions will be invited at the end of each report

The Westhall Community Pub Ltd.

Annual General Meeting

Thursday 3 December, 7pm

1. Introduction

Aims of the Westhall Community Pub

2. Minutes from the 2019 AGM

A copy will be sent to members before the meeting

3. Annual Report

A report of the progress and events of the year

4. Accounts for the preceding financial year

A copy will be sent to members before the meeting

5. Election of New Directors

Our Committee can consist of a maximum of 12 people.

Each year one third of committee members will stand down from the committee at the AGM. Our current Committee members are;

Chair: Nick Hoare

Treasurer: Andrew Clarke

Secretary: Brenda Smith

Members: George Harvey, Steve Gray, Simon Finch, Colin Knight

Co-opted Marion Clarke, Chris Punt

6. Any Other Business

If you would like to put forward a resolution, please let the secretary know by Nov 26th. No new resolutions can be put forward after this date.

AGM

Westhall Community Pub Ltd

a Community Benefit Society registered with the Financial Conduct Authority
(reg. number 7806)

Minutes of the first Annual General Meeting
November 8th 2019 7.30 pm Westhall Village Hall

Present;

Committee members;

Nick Hoare, Stu Read, George Harvey, Steve Gray, Andrew Clarke and Brenda Smith
Plus the attached list of members of the public.

1. Introduction

Nick Hoare, the Chair of the Westhall Community Pub Committee thanked the people that had supported the set up of the Westhall Community Pub Ltd. by pledging to invest in the purchase of the Racehorse and attending fund raising events throughout the year.

Our Community Benefit Society had been formed with the aim of purchasing the pub and had raised a creditable £135K in pledges and a further £20K in loans and grants. An offer to buy the pub was made, but declined by the owner.

As a committee, we felt that we were not able to recommend taking on more debt to meet the asking price. The Pub was then taken off the market. However, the owner came back with an offer to lease the pub for a year with an option to purchase the pub at the end of a year.

2. Election of management committee

The following people agreed to stand as committee members;

Nick Hoare, Stu Read, Brenda Smith, George Harvey, Steve Gray, Andrew Clarke, Simon Finch and Colin Knight.

As the total number of nominations was less than 12, it was not necessary to vote for committee members.

As stated in Community Benefit Society Rules the roles of committee members will be decided by the committee members.

3. Opening of share scheme

The Committee announced that the community would be invited to join The Westhall Community Pub Society. Shares cost £25.00 each and members are entitled to attend and vote at future AGM's on the basis of one member one vote. Details on the terms and condition of community Share Offers can be found at www.westhallpub.com/documents.

The aim of the Committee is to raise £15,000 and establish a start up fund which allow us to begin trading at the Racehorse.

Information sheets and application forms were circulated.

4. Accounts

Income and Expenditure Account for the Year Ending 31 July 2019

Income	£
Bursary - Plunkett Foundation	2,500
Fund Raising Events	3,054
Grants	—
Total	5,554
Expenditure	3,185
Excess Income over Expenditure	2,369
Balance Sheet as at 31 July 2019	£
Current Assets:-	
Current Bank Account.	2,246
Petty Cash.	123
Assets.	2,369
Liabilities.	-
Reserves.	2,369

5. A.O.B.

The floor was opened for questions;

Shop and Post Office

In response to questions about the threat of the village shop and post office closing it was agreed that if there was a need a shop would be incorporated into the pub and discussions had been opened with the Post Office about possible options.

Opening Hours

When asked about opening hours for the pub, it was suggested that we begin with a schedule between Thursday and Sunday.

Suggestions for a cafe and accommodation for groups to meet was also discussed.

Training

It was suggested that the committee would seek help from the Plunkett Foundation for training volunteers.

Quality of Wine

When questioned about the types of wine that would be sold at the pub, it was agreed that listening to the ideas and suggestions from customers would be important.

Drinks per session

Questions were asked about potential sales figures. It was pointed out that business plan figures had been compiled with advice from business advisors and confirmation would only come after opening.

Help from Vendor

In answer to questions about expectations of help from the Vendor for the maintenance of the pub it was stated that he had agreed to maintain the external structure and services.

Contract with option to buy price

In answer to questions about the option to buy the pub it was explained that the committee hoped to be able to secure an option to buy at the current market price.

Music licence

In answer to enquiries about a music licence for the pub it was agreed that an application would be made. Thoughts about having a TV licence were mixed.

Other details, including WiFi and Card payments were also discussed.

The meeting was closed with a show of hands for support for the plan to lease the pub with an option to buy at the end of a year. The response was unanimous and very enthusiastic.

The Westhall Community Pub Ltd

Annual Report

November 2019- November 2020



NOVEMBER 2019



- Lease agreement negotiated
- Initial startup share offer launched
- Car park cleaned up
- Premises Licence application submitted

Christmas and New Year

After some pretty intense work we managed to clean up the pub, sign the lease agreement and organise insurance and a licence.

- Volunteer Barstaff and Cooks managed to open the pub in time for Christmas.
- People came from near and far to check us out.



January and February

During the first 2 months of the year, repair work was carried out on the kitchen, the food volunteers began working on Health and Hygiene training and were delighted to achieve a 5* Rating.

We were also busy;

- Setting up beer lines
- Prescription deliveries
- Meeting with Post Office Change manager
- Hosting a dance and music event
- Having a very successful Valentines event.





March

Then came lockdown
But we were determined to help our community with deliveries of meat, bread and veg, so we set up a shop inside the pub

April, May and June

The Racehorse, Westhall

Stay at home Curry Night

Fancy a curry with your next beer order?
Takeaway will be available at our next beer night,
Friday 8th May. Three curries to choose from:
Chicken (spicy), lamb or vegetable plus
basmati rice and naan bread
Please place your orders through
Brenda on 01502 575800
or Anne on annehodge54@hotmail.com
We will allocate a collection time or
if needed we will arrange delivery
£7.00



During Lockdown
we began takeaway
food and beer offers
which were well
supported by the
community



Volunteers continued to
help keep the garden tidy

We were also awarded a small
business grant by the Plunkett
Foundation

July and August

when we were able to reopen we experienced very good sales. Our customers came from Westhall, Brampton, Redisham and further afield. There were significant numbers of holiday makers, walkers, cyclists and even horse riders



Also lucky enough to have talented local musicians who put on two very well attended live music events.

LIVE MUSIC

at The Racehorse

Saturday 22 August
from 2pm

T'wyx

A keyboard/guitar & vocals duo.

Anything & everything from the 1960s to the 2000s
with lots of harmonies & a little tambourine.



QUIZ NIGHT

at The Racehorse

Thursday 24 September
6.30pm

Back for the first time since lockdown our very popular trivia quiz hosted by Chris Punt

£2 per person ~ Max of 4 people per team

Nibbles included

Cash prize for the winning team

**** Pre-booking required ****

Call in at the pub when we are open or phone 01502 575665
Please book as soon as possible to avoid disappointment

www.westhallpub.com



Traditional Home Cooked SUNDAY LUNCH

at The Racehorse
Sunday 20 September
12-3pm



Join us for our very first Sunday Lunch - Menu available online

**** Pre-booking required ****

Call in at the pub when we are open or phone 01502 575665
Please book as soon as possible to avoid disappointment

www.westhallpub.com

September

Our support continued to be very good as the summer ended.

October

Beer sales were strong during the summer months, with our selection of cask ales from the local smaller independent breweries proving to be a hit with our customers. We plan to continue to focus on these with our lead cask supplier Green Jack, supported by fine ales from other breweries sourced from the Waveney Valley and surrounding area.



**Hurra!
Bier!**

Oktoberfest

at The Racehorse ~ 8 to 18 Oktober

You are in for a Bavarian style beer treat as we have Grain Brewery's Munich Dunkel and Weizen Bavarian snacks such as large Pretzels and the traditional Bratwurst (Sat 10 & 17 Oktober)

To book a table, please call in at the pub or Tel: 01502 575665
www.westhallpub.com

November

*And then it happened
again!!!!*

But we have survived with the help of a fantastic team of volunteers who have really helped to illustrate that **The Racehorse** really is a **Community Hub**

The Racehorse **Last Orders**

until after lockdown

Wednesday

11am–2pm & 5pm–9pm

Food available

Phone to reserve a table - 01502 575665


During lockdown your Community Pub will be working to help as much as we can.

Prescriptions from Cutlers Hill Surgery will be delivered.

We hope to offer takeaways.

If you have any problem with shopping or deliveries please let us know, we are happy to help.

www.westhallpub.com

LOVE Local  SUPPORT Local

Throughout the year, the management committee of the Westhall Community Pub have gained a real insight into how our project will work. During the busy summer months we employed two part time assistants who supplemented the extensive volunteer hours required to run our pub. We have been lucky enough to have more than 30 very active volunteers who have put in more than 100 hrs each week to keep the pub clean, maintain equipment, supply good beer, serve customers, cook food, plan and advertise events, organise stock and make the Racehorse a Community Hub. In August we had a visit from a Plunkett Foundation Advisor to gain a view about the viability of our project and we decided to seek an extension to our lease agreement. This was granted in September and we now plan to launch a share offer and try to purchase the Pub in the New Year.

AGM Dec 2020

Full year accounts commentary

Accounts Commentary

- Full year signed unaudited accounts for the year to 31 July 2020. Displayed on the Website.
- Resolution requested to approve the accounts and for these accounts to be filed as part of the Annual Return on the FCA Mutual Society register (NB not Companies House).
- Resolution requested not to require to submit the Accounts for the Year to 31 July 2021 for Audit

Commentary on the accounts

- Pioneer Share offer in November 2019 raised Share Capital of £9,925
- Trading commenced from the Racehorse on the 20th December 2019
- Due to Lockdown full trading was only possible for 19 weeks after opening to 31 July 2020.
- The company received a Covid Support Grant of £10,000 in compensation.
- The Company incurred during the year one-off costs in legal fees, repairs and refurbishments and equipment costs of £7,400.
- Net assets at the end of the period were £20, 830 (2019- £2,246)



The Racehorse

Westhall



**The Racehorse is a Community Pub
Run by the Community for the Community**

During these difficult times we are very keen to do the right thing.

Government rules do allow people to come along to drink tea, coffee and non-alcoholic drinks without having a meal.

We will also be open to serve "substantial meals" along with other drinks.

So, we would like to help make lives better by welcoming people back to the pub where they can enjoy a great meal and drink.

We do not want to put anyone at risk and will take care to ensure that we are as safe as possible while having a good time.

At the moment our plan is to open on Friday, Saturday and Sunday. It will be necessary to book your table to be certain of space.

So call in or phone 01502 575665 - www.westhallpub.com

The Racehorse

TEMPORARY

Opening Hours

Friday	11am-2pm	5pm-9pm
Saturday		5pm-9pm
Sunday	12am-4pm	

Please note:

Depending how Tier 2 affects demand, we may alter our hours at short notice.

For bookings & enquiries

tel: 01502 575665

email: secretaryracehorse@gmail.com

www.westhallpub.com

Westhall Community Pub Limited

Registered with the Financial Conduct Authority number 7806

**Reports and Financial Statements
for the period ended 31 July 2020**

Westhall Community Pub Limited

Profit and loss account

for the period ended 31 July 2020

	2020	2019
	£	£
TURNOVER	33,951	1,038
Other income	11,549	1,939
Cost of goods	(17,220)	-
Staff costs	(266)	-
Depreciation	-	-
Other charges	(17,304)	(731)
Profit or (loss) before taxation	10,710	2,246
Taxation on ordinary activities	(2,050)	-
Profit or (loss) for the financial year	8,660	2,246

Westhall Community Pub Limited

Balance Sheet

for the period ended 31 July 2020

	2020	2019
	£	£
Assets		
Fixed assets	-	-
Current assets	28,153	2,246
Prepayments and accrued income	723	-
	<u>28,876</u>	<u>2,246</u>
Capital, Reserves and Liabilities		
Capital and reserves	20,830	2,246
Provisions for liabilities	-	-
Creditors:	-	-
Amounts falling due within one year	7,972	-
Amounts falling due within one year	-	-
	<u>28,802</u>	<u>2,246</u>
Accruals and deferred income	74	-
	<u>28,876</u>	<u>2,246</u>

Accounting basis and standards

The financial statements of have been prepared under the historic cost convention and in accordance with FRS105 The Financial Reporting Standard applicable to the Micro Entities Regime and with the micro-entities provisions of the Companies Act 2006.

For the year ended 31 July 2020, the company was entitled to exemption from audit under Companies Act 2006 s.477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with s.476. The directors acknowledge their responsibilities for complying with the companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on the 25 November 2020



.....
Nicholas Hoare - Director